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RBI KEEPS REPO RATE UNCHANGED AT 5.5% WITH A 'NEUTRAL' STANCE

The six-member Monetary Policy Committee, headed by RBI Governor Sanjay Malhotra, decided to maintain the repurchase rate at current level

GDP GROWTH FORECAST RETAINED AT 6.5%

RBI maintained India's GDP growth forecast at 6.5% for FY26. "Despite a challenging external environment, economy is navigating a steady growth path with price stability. Monetary policy has appropriately used the policy space created by the benign inflation outlook to support growth without compromising on the primary objective of price stability," Malhotra said

UPI NOT FREE, SOMEONE IS PAYING COSTS: GUV

- RBI also revised its inflation forecast lower by 60 bps to 3.1%
- Malhotra said while the popular Unified Payments Interface (UPI) is free for users, someone is covering the operational expenses. UPI payment services cannot remain free forever but it's for the government to decide who should foot the bill, RBI Guv added | P15

19.47 BN

UPI TRANSACTIONS WORTH ₹25.08 LAKH RECORDED IN JULY, ACCORDING TO NPCI DATA

CHENNAI ▪ MADURAI ▪ VIJAYAWADA ▪ BENGALURU ▪ KOCHI ▪ HYDERABAD ▪ VISAKHAPATNAM ▪ COIMBATORE ▪ KOZHIKODE ▪ THIRUVANANTHAPURAM ▪ BELAGAVI ▪ BHUBANESWAR ▪ SHIVAMOGGA ▪ MANGALURU ▪ TIRUPATI ▪ TIRUCHY ▪ TIRUNELVELI ▪ SAMBALPUR ▪ HUBBALLI ▪ DHARMAPURI ▪ KOTTAYAM ▪ KANNUR ▪ VILLUPURAM ▪ KOLLAM ▪ TADEPALLIGUDEM ▪ NAGAPATTINAM ▪ THRISSUR ▪ KALABURAGI

SCO SUMMIT

Modi set to visit China this month

JAYANTH JACOB @ New Delhi

IN a major diplomatic move aimed at recalibrating ties with China, Prime Minister Narendra Modi is expected to visit Tianjin, China from August 31 to September 1 to attend the Shanghai Cooperation Organisation (SCO) summit. This marks his first trip to the country since the 2020 Galwan Valley clash that strained India-China relations.

The PM is likely to travel to Japan first for a bilateral meeting. From there, he will fly to China, sources said.

This will be Modi's first visit to China since 2019. His last direct interaction with Chinese President Xi Jinping took place on the sidelines of the BRICS summit in Kazan in October 2024, where both leaders acknowledged the need to stabilise ties and prioritise peace along the Line of Actual Control.

Narendra Modi

"Maintaining peace and tranquillity over the border should remain our priority," Modi had told Xi during that meeting.

Xi, in turn, had emphasised the need for "more communication and cooperation".

The upcoming SCO summit will be held against a complex geopolitical backdrop. India faces intense pressure from the US and other Western partners over its oil trade with Russia.

The summit is expected to focus on terrorism, regional security, and economic cooperation among its 10 member states, including China, Russia, India, Pakistan, and newly joined Belarus.

DOUBLE TRUMP-LE

Trump slaps additional 25% tariff on Indian products, taking the total to 50%; new levy to kick in from Aug 27; Ministry of External Affairs terms it unfair, unjustified

DIPAK MONDAL & JAYANTH JACOB @ New Delhi

US President Donald Trump on Wednesday signed an executive order to double the tariff on Indian goods, taking it to 50%, in response to New Delhi's 'continued purchase of Russian oil'. The additional 25% tariff will kick in from August 27, while the 25% tariff on Indian products announced earlier is scheduled to take effect from August 7.

"India is directly or indirectly importing Russian Federation oil. Accordingly, and as consistent with applicable law, articles of India imported into the customs territory of the United States shall be subject to an additional ad valorem rate of duty of 25%," the executive order read.

The order says any other country importing Russian crude directly or indirectly might face similar fate. However, India seems to have been singled as it has been handed the highest tariff. No other country, apart from Brazil, has got a 50% levy. The tariff on China, which imported $62.6 billion worth of Russian oil in 2024 compared with India's $52.7 billion, is only 34%.

The Trump administration, however, justified the tariffs as part of its broader response to Russia's actions in Ukraine.

India reacted sharply to the tariff action, calling it "unfair, unjustified, and unreasonable." The Ministry of External Affairs (MEA) said India's energy imports were driven by market realities and national interest. "The United States has in recent days targeted India's oil imports from Russia. We have already made clear our position... our imports are based on market factors and aimed at ensuring energy security for 1.4 billion Indians," said MEA spokesperson Randhir Jaiswal, adding: "India will take all necessary steps to protect its national interests."

TARIFF TRACKER

The additional tariff would not be applicable on goods categorised under Annexure II of April 2, 2025. These goods include metals like steel, copper and other base metals, semiconductor, pharma, etc.

However, this puts India in a disadvantageous position as many ASEAN and Asian economies have much lower tariffs of 15-20%. Analysts expect the higher tariff would result in Indian exports to the US, which is the biggest buyer of Indian goods accounting for 20% goods exports, falling by a massive 40-50% in FY26.

Tariff on India is the peak US levy on any country in the world. The tariff on China, a bigger importer of Russian oil, is just 34%

No idea about US imports from Russia, says Trump

US President Donald Trump said on Wednesday that he was not aware of the fact that the US was importing a number of products including uranium and fertilisers from Russia. "I don't know anything about it. I have to check, but we'll get back to you then," he said in response to a media question about the US imports of fertilisers, uranium, and chemicals from Russia. A few days ago, the MEA had said, "Where the US is concerned, it continues to import from Russia uranium hexafluoride for its nuclear industry, palladium for its EV industry, fertilizers as well as chemicals... In this background, the targeting of India is unjustified and unreasonable."

It is extremely unfortunate that the US should impose additional tariffs on India for actions that several other countries are also taking in their own national interest

MEA spokesperson Randhir Jaiswal

New Delhi's diplomacy in action

NSA Ajit Doval is currently in Russia to discuss defence cooperation and energy ties. Doval's visit will be followed by a broader diplomatic engagement with foreign minister S Jaishankar's visit in the third week of August

Goods in transit exempt

The executive order says all Indian imports will face a 25% ad valorem tariff on top of existing duties. The new tariff will take effect after 21 days, on August 27. Goods already in transit before that date will be exempt, if they reach US before September 17

SC seeks detailed ECI response on 65 lakh deletions

EXPRESS NEWS SERVICE @ New Delhi

Reply by Saturday

Bhushan contested the ECI's claim, stating: "They have not conveyed [the data]. Even if some parties have received it, the reasons for deletions were not shared." The court directed the ECI to file its detailed reply by Saturday

THE Supreme Court on Wednesday sought a response from the Election Commission of India (ECI) on allegations that it failed to disclose details of 65 lakh voters removed from Bihar's electoral rolls during a Special Intensive Revision (SIR).

A bench of justices Surya Kant, Ujjal Bhuyan and N K Singh issued a notice on an application filed by the Association for Democratic Reforms (ADR). Senior advocate Prashant Bhushan, appearing for ADR, claimed the ECI had not made public the names or reasons behind the deletions in the draft roll published on August 1.

"The draft roll says 65 lakh voters' names have been omitted. They have not given a list of those names. They say people are dead, have migrated... They should disclose who the 65 lakh," Bhushan submitted.

He also questioned whether the deletions were made with proper oversight from Booth Level Officers (BLOs).

Responding, ECI's counsel claimed the draft rolls had indeed been shared with political party representatives as per the laid down procedure.

Justice Kant reminded the ECI of its obligation under its Standard Operating Procedure (SOP) and asked for transparency. "If you have supplied [the list], please give a list of parties to whom you have, so that Bhushan's client can collect information from those authorised representatives," he said.

COLLEGE CAMPUS MOVE

K'taka to bring Vemula Bill to end caste discrimination

ASHWINI M SRIPAD @ Bengaluru

THE State Cabinet is expected to give its nod to the Karnataka Rohith Vemula (Prevention of Exclusion or Injustice) (Right to Education and Dignity) Bill, 2025, on Thursday.

It is expected to be tabled in the monsoon session of the state legislature starting from Monday. The Bill proposes to safeguard the right to education and dignity for the Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC) and minorities across all universities in the state including public, private, and deemed universities. It aims to eliminate caste-based discrimination in universities and colleges.

HC Mahadevappa

Speaking to *TNIE*, Social Welfare Minister HC Mahadevappa said there have been instances where students from backward classes were treated inhumanly. They were given mental torture too. The Bill aims to protect and instill confidence in them. This is applicable for college students in colleges and universities, he said. When asked if this will be extended to pre-university and schools, he said it will be decided in the coming days. CONTINUED ON P4

ALL OVER IN 34 SECONDS

34 secs was all the swollen Kheerganga river took to swallow Dharali (pic) in Uttarkashi

140+ people evacuated so far, 15 of them residents of Dharali

230 families resided in Dharali. Most of them were away at a mela in Mukhwa. It saved their lives

9 Army personnel still missing in Harsil village

NISAR COULD'VE SAVED LIVES IN U'KHAND CLOUDBURST | P7 | ISRO TO FIND OUT WHAT WENT WRONG | P12

YouTubers attacked, protest in Dharmasthala

EXPRESS NEWS SERVICE @ Mangaluru

BURIAL CASE

TENSION prevailed in Dharmasthala after a group of men allegedly attacked a few YouTubers who were covering the ongoing burial case on Wednesday evening.

Sources said the incident occurred at Pangala, near late Sowjanya's residence, when a Big Boss contestant named Rajath visited Sowjanya's house and met the family. The YouTubers had reportedly gone to the spot to interview Rajath, and a group of men arrived and obstructed them. In video footage, they were seen questioning the YouTubers, Ajay Anchan of Kudla Rampage, and a few others for 'misleading' reports on the ongoing investigation into alleged crimes in Dharmasthala.

A verbal spat broke out between them and soon went out of control, and the YouTubers were assaulted by the group and a video camera was damaged. Local police had to cane the crowd to disperse it, and the injured were admitted to hospital in Ujire. Meanwhile, a group of people in support of the injured persons gathered outside the hospital. P4

EXPRESS READ

Man held for raping 5-year-old in mosque

BELAGAVI: A 22-year-old man, identified as Tufelahmad Dadapeer Nagarchi, was arrested by the police on Wednesday on charges of raping a five-year-old girl in a mosque at Yaragatti in Belagavi district in 2023 | P7

HC relief for George in smart meter case

BENGALURU: The Karnataka High Court on Wednesday stayed further proceedings against Energy Minister KJ George, Bescom MD Mahantesh Bilagi and another official in the smart meter case | P5

First draft treaty text by Friday, 'scope' remains contentious in closed-door talks

TNIE in Switzerland
S V KRISHNA CHAITANYA
@ GENEVA

A first consolidated draft text of the global plastics treaty is expected to emerge by Friday as the contact groups work around the clock to bridge entrenched differences. But behind closed doors, the definition of the treaty's "scope" —particularly the interpretation of the "full life cycle of plastics" — remains a flashpoint in negotiations, according to sources privy to Contact Group 1 (CG1) discussions.

Speaking to this newspaper, on the sidelines of an informal meeting with Indian industry representatives on Wednesday, Ambassador Luis Vayas Valdivieso, Chair of the Intergovernmental Negotiating Committee (INC), maintained a diplomatic stand when asked whether the definition of the full life cycle was being revisited amid mounting tensions.

He replied: "Negotiations are going. You have seen what's happening in the contact group... My job as Chair is to keep the negotiations on track... What the text will say on August 14 is up to the members."

The Chair said he had requested a compiled text by Friday to serve as a working draft, while maintaining momentum in the contact groups.

"We are still negotiating. The idea is to assemble a text with provisions that have a high level of convergence, while continuing informal work on the more difficult issues," he said, emphasising that the treaty must be forward-looking, credible, and flexible.

The stocktake, expected after the release of the draft, will help negotiators assess how far they have come and identify the remaining areas of divergence.

The ambiguity over the scope of the treaty stems from a fundamental disagreement: what constitutes the full life cycle of plastics? CONTINUED ON: P7

PROUD POSTERITY

Gadag man weaves Op Sindoor gallantry on saree

Weaver Tejappa Chinnur works at his loom, making an 'Operation Sindoor' saree in Gajendragad, Gadag district

RAGHOTTAM KOPPAR @ Gadag

OPERATION Sindoor, the military action India launched against Pakistan in the wake of the Pahalgam attack, has inspired a line of popular sarees in Gadag district.

The idea to honour Operation Sindoor on a saree is the brainchild of Tejappa Chinnur, a weaver from Gajendragad, and today, many are making a beeline to his address, yearning for the garment. The saree is aesthetically designed, with "Operation Sindoor" printed in bold English against a dark background, with three fighter jets depicting the Tricolour embroidered on its silk border. All this, apart from patterns of ocean waves, are woven using knot technology in the weft.

Historically, Gajendragad is known for its striped-edge sarees, derived from pure cotton yarn, which also earned a GI tag this year. Currently, there are about 400 handlooms here, of which about 200 are involved in producing striped-edge sarees. The new Operation Sindoor sarees also fall in this variety, being made from pure cotton, with a silk border. "In order to strengthen one side of the saree, the threads are hand-picked (piecing) and the warp is prepared and traditional designs are created in the solid saree using traditional knot technology. Another feature is the word "Kannada", inscribed in the Kannada language, woven by twisting," Ashok Ladwa, another weaver, said. The striped-edge silk sarees are priced between Rs 2,000 and Rs 5,000, while the Operation Sindoor sarees particularly start from Rs 4,000, going upwards to Rs 10,000, depending on quality.

For 40 years, Chinnur has carried on the art of handloom weaving, also founding The Gajendragad Weavers Cooperative Producers Association. He will be presented a prize of Rs 20,000 and a memento during the 11th National Handloom Day celebrations in Bengaluru on Thursday.